



200 WEST 41ST STREET
17TH FLOOR
NEW YORK, NY 10036-7203
TELEPHONE (212) 972-3000
TELEFAX (212) 972-2245
WWW.KLESTADT.COM

FRED STEVENS
DIRECT: (212) 679-5342
EMAIL: FSTEVENS@KLESTADT.COM

September 26, 2024

BY ECF

Honorable Robert E. Littlefield, Jr.
United States Bankruptcy Judge
U.S. Bankruptcy Court
James T. Foley United States Courthouse
445 Broadway, Suite 330
Albany, New York 12207

Re: In re Prime Capital Ventures, LLC, Chapter 7, Case No. 23-11302 (REL)
In re Prime Capital Ventures, LLC, Chapter 11, Case No. 24-11029 (REL)
Submission of Proposed Orders Regarding Abandonment and Dismissal

Dear Judge Littlefield:

We are counsel to Prime Capital Ventures, LLC (the “Debtor”), in the above-captioned Chapter 11 case [Case No. 24-11029] (the “Chapter 11 Case”). Following the hearings held on September 25, 2024 in the Debtor’s predecessor Chapter 7 case [Case No. 23-11302] (the “Chapter 7 Case”), and pursuant to the Court’s instructions and rulings at that hearing, we respectfully submit for the Court’s consideration the following proposed orders:

- 1) A proposed order for the Chapter 7 Case and Chapter 11 Case (i) confirming the Debtor’s abandonment of any claims against the petitioning creditors on account of their commencement of the Chapter 7 Case (the “Potential Petitioner Damages Claims”), and (ii) dismissing the Debtor’s motion to compel the Petitioners to post a bond in the amount of \$37 million [23-11302 Dkt. No. 69]; and
- 2) A proposed order dismissing the Chapter 7 Case.

Per the terms, each order becomes effective upon the fourteenth (14th) day following its entry provided no objection is filed.

Honorable Robert E. Littlefield, Jr.
United States Bankruptcy Judge
September 26, 2024
Page -2-

If the proposed orders meet with the Court's approval, we respectfully request that they be entered on the Court's electronic docket(s). Please call me should you have any questions or concerns.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Fred Stevens", with a long horizontal flourish extending to the right.

Fred Stevens

FS:moh
Attachments